

009
BCL #14

AGR 2008-041
8-13-08

**BABCOCK RANCH COMMUNITY FISCAL
STABILIZATION AGREEMENT BETWEEN
BOARD OF COUNTY COMMISSIONERS OF
CHARLOTTE COUNTY, FLORIDA, AND THE
BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT**

CLERK'S OFFICE
COMMISSION MINUTES
MURDOCK ANNEX



THIS AGREEMENT is made and entered as of this 23RD day of SEPTEMBER, 2008, by and between the **BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA**, a political subdivision of the State of Florida ("Board" or "County"), and the **BABCOCK RANCH COMMUNITY INDEPENDENT SPECIAL DISTRICT** ("District").

Recitals

WHEREAS, the Board and District recognize the following:

A. The Babcock Ranch Community ("Babcock") located on approximately 13,630 acres of land generally located in the southeast corner of County adjacent to State Road 31, a legal description of which is provided in Exhibit "A" ("Property"), attached hereto and by reference made a part hereof.

B. The Property is located within the Babcock Ranch Overlay District as established in County's Comprehensive Plan in Ordinance No. 2006-030.

C. The development program for Babcock has been approved in the Babcock Ranch Community Master Development of Regional Impact Maser DRI Development Order ("Master DRI") and will be developed pursuant to subsequent Incremental Development Orders.

D. The Property is owned by Babcock Property Holdings, LLC, and will be developed by Babcock Property Holdings, LLC, and its successors and assigns (collectively "Developer").

E. District and County wish to guarantee that the development of the Property will not create a negative fiscal impact on County. To that end, District and County enter into this Fiscal Agreement to establish a fiscal stabilization program.

F. On Sept 23, 2008, the Board held a public meeting on this Fiscal Agreement after providing notice in accordance with law.

NOW, THEREFORE, in consideration of the mutual covenants entered between the parties, and in consideration of the benefits to accrue to each, it is agreed as follows:

1. **Recitals**. The above recitals are true and correct and are incorporated herein and made a part hereof.

BARBARA T. SCOTT, CLERK, CHARLOTTE COUNTY
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2. Definitions.

(a) Babcock Ranch Community Independent District shall mean the Special District established by the Florida legislature pursuant to Chapter 2007-306 (Laws of Florida), with boundaries encompassing all of the Property for the purpose of designing, financing, constructing, maintaining, and operating infrastructure to support the development on the Property.

(b) Governmental Authority shall mean the federal and any state government, and any other political subdivision thereof (including, without limitation, the County), and any other agency, board, department, commission, board, bureau, court or other instrumentality or entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

(c) Governmental Requirement shall mean any law, enactment, statute, code, ordinance, order, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, determination, or other direction or requirement of any Governmental Authority now existing or hereafter enacted, adopted, promulgated, entered, or issued applicable to the Property, the County, and/or District.

(d) Stabilization Fund shall mean a separate identifiable County account for the funds provided by District and County pursuant to the requirement of this Agreement.

3. Purposes.

(a) To ensure that the development of Babcock will not create a negative fiscal impact on County;

(b) To provide for fiscal monitoring;

(c) To provide a budget stabilization process.

4. Fiscal Stabilization Process.

(a) Beginning in the first April after the issuance of the 5000th certificate of occupancy on the Property ("Commencement of Stabilization") and continuing annually thereafter in each April, the representatives of District and County shall meet to implement the fiscal stabilization process outlined herein ("Annual Reconciliation Meeting").

(b) District and County shall meet as necessary prior to the Annual Reconciliation Meeting to establish a collaborative process to develop the following information and analyses to be documented in a draft report prior to that meeting:

(1) Identify the amounts of development by general types having occurred in the Babcock Ranch development;

(2) Estimate the resident and functional populations of the Babcock Ranch development;

(3) Calculate the Charlotte County per capita operating costs and operating revenues that will be attributed to the Babcock Ranch Development;

(4) Establish the per unit capital costs and revenues that will be attributed to the Babcock Ranch development;

(5) Gather Ad Valorem taxable value data for the Babcock Ranch Development from the offices of the Charlotte County Property Appraiser;

(6) Prepare documentation of any other cost or revenue item that is believed to be relevant to the net fiscal balance of the Babcock Ranch Development; and

(7) Prepare documentation of any ad valorem taxes committed by Charlotte County to capital improvements that should be considered to be capital revenues attributable to the Babcock Ranch Development.

(c) The County Administrator or his/her designee shall convene the Annual Reconciliation Meeting and shall chair the group. The County Administrator or his/her designee shall have the responsibility to produce the draft report and to convey the results of the Reconciliation Meeting and the finalized report ("Annual Reconciliation Report") to the Board of County Commissioners and to receive, deposit, and allocate or appropriate any contributions made resulting from this procedure. The Annual Reconciliation Report shall identify any issues of disagreement between County and District and shall include a discussion by each with regard to the issue of disagreement.

5. Babcock Ranch Development Activity Report.

(a) Each March after Commencement of Stabilization, District shall prepare a summary of development that has occurred by the issuance of Certificates of Occupancy within the Babcock Ranch development during the prior calendar year and cumulatively since the outset of development. This summation is to include:

(1) Residential Dwelling Units;

- i. Number of single family dwelling units
- ii. Number of multifamily dwelling units
- iii. Number of mobile home units
- iv. Number of hotel or motel rooms

(2) Non-Residential Square Feet of Floor Area;

- i. Banks and other financial institutions
- ii. Mini-Warehouse
- iii. Movie Theatre
- iv. Church/Synagogue
- v. Day Care Centers
- vi. Quality Restaurants
- vii. High-Turnover Sit-Down Restaurants

- viii. Car Sales
- ix. Offices
- x. Medical Offices
- xi. Hospitals
- xii. Nursing Homes
- xiii. General Industrial
- xiv. Warehouse/Storage
- xv. Commercial/Retail
- xvi. Pharmacy with Drive-Thru
- xvii. Fast Food Restaurant
- xviii. Service Station per Fueling Station
- xix. Convenience Retail

(b) These magnitudes are to be used in establishing the resident and functional populations of the Babcock Ranch development. The residential and functional populations of the Babcock Ranch development will be used in estimating the costs and revenues associated with the Babcock Ranch development as discussed below.

6. Basis of the Revenues and Costs.

(a) Adopted County Budget for the Applicable Fiscal Year

The adopted County budget for the currently applicable fiscal year is the basis for the analysis.

(b) Division of Financial Services Format with Account Codes

Pursuant to Chapter 218.32, F.S., all local governments must submit their budgets to the Florida Division of Financial Services using the Uniform Chart of Accounts. The analysis will use the Uniform Chart of Accounts.

7. Revenues.

The two general categories of revenues that are to be considered are capital and operating.

(a) Ad Valorem Operating Revenues

The Taxable Value of all property within the Babcock Ranch development, as reported by the Charlotte County Property Appraiser as of January 1 of the current calendar year, shall be the base for calculating ad valorem revenues. The Babcock Ranch Taxable Value will be reduced by 5% and then multiplied by the Charlotte County general fund ad valorem rate to arrive at **Total Ad Valorem Operating Revenues.**

(b) Non-Ad Valorem Operating Revenues

(1) The non-ad valorem operating revenues to be included are those Charlotte County non-ad valorem revenues that vary with the size of the population or the level

of development. The Charlotte County non-ad valorem revenues by line item are to be divided by the Charlotte County resident or peak population as of April of that year to arrive at per capita non-ad valorem revenues. For example, July 2007 resident and peak population are shown in Exhibit "B1", attached hereto and incorporated herein by reference. The Charlotte County per capita non-ad valorem revenues will be multiplied by the Babcock Ranch appropriate resident or functional population, as reported by District, to arrive at **Total Non-Ad Valorem Operating Revenues** for the subject year.

(2) Charlotte County budgetary line item revenues are attached as Exhibit "C1" hereto in the Uniform Chart of Accounts format. Those line items that are to be included as operating revenues attributable to the Babcock Ranch development are so noted. Any operating revenue item not so indicated will not be included unless there is a specific showing that such revenues have been received by Charlotte County from the Babcock Ranch development. The line items are to be divided by the appropriate resident or peak population as shown in Exhibit "C1" hereto in establishing the per capita revenue. The appropriate non-ad valorem revenue multiplier is shown in Exhibit "C1" hereto.

(c) Capital Revenues

(1) The capital revenues to be considered are the payments of impact fees to Charlotte County for Roads, Parks & Recreation, Law enforcement, Fire protection and rescue, Public buildings, and Public libraries. All developer contributions or District special assessments, the proceeds of which were devoted to Charlotte County capital improvements shall be included in Capital Revenues. Impact fees paid, developer contributions made, and District special assessments paid during the prior calendar year shall be summed. This is **Total Capital Revenues**.

(2) To the extent that Charlotte County has committed ad valorem tax revenues to the financing of capital improvements not reflected in the Charlotte County budgetary categories attached hereto, the taxable value of Babcock Ranch Property, reduced by 5%, shall be multiplied by the appropriate ad valorem tax rate, as reported by the County Administrator, and the result shall be added to Total Capital Revenues.

(3) To the extent that Charlotte County has committed sales tax revenues to the finance of capital improvements not reflected in the Charlotte County budgetary categories attached hereto, the per capita (functional population) sales taxes devoted to such capital allocations shall be multiplied by the Babcock Ranch functional population and the result shall be added to Total Capital Revenues.

(d) Total Revenues

Total Revenues for the subject year will be the sum of **Total Capital Revenues** for that year, **Total Non-Ad Valorem Revenues** for that year, and **Total Ad-Valorem Revenues** for that year. The capital, non-ad valorem operating and ad valorem operating and total revenues shall be shown for each individual year and cumulated since the first year.

8. Costs.

There are two general categories of costs to be considered: capital and operating.

(a) Capital Costs

(1) The capital costs of relevance are:

- i. Roads,
- ii. Parks and recreation,
- iii. Law enforcement,
- iv. Fire protection and rescue,
- v. Public buildings, and
- vi. Public libraries.

(2) In the absence of Babcock Ranch specific data, these costs will be those identified in the "Technical Memorandum on the Methods of Updating Charlotte County Impact Fees", dated March 24, 2006, or subsequent memoranda that have been approved by the Board of County Commissioners, updated pursuant to the method established in Chapter 3-3.5-13 of the Charlotte County Code of Ordinances. Where there are Babcock Ranch specific cost data, such data will be used in lieu of impact fee data but only after such use has been approved by the County Administrator. However, all Babcock Ranch specific cost data included in the Master DRI shall be used herein.

(3) An example of this calculation might be helpful. Assume that in year x, 100 single family and 100 multifamily dwellings were issued certificates of occupancy. Also assume that 75,000 feet of offices and 75,000 feet of general retail were completed. Reference to the March 24, 2006 impact fee report yields the following capital costs:

Cost Type	Single Family	Multi-Family	Office	Retail
	Per Dwelling	Per Dwelling	Per 1,000 FT²	Per 1,000 FT²
Roads	\$10,752	\$7,550	\$10,739	\$14,388
Library	\$175	\$120	\$0	\$0
Parks	\$2,042	\$1,401	\$0	\$0
Law	\$515	\$353	\$329	\$363
Fire	\$286	\$196	\$182	\$201
Public Buildings	\$571	\$391	\$364	\$402
Total	\$14,340	\$10,012	\$11,615	\$15,356

These facility costs are without any reductions for outstanding debt, grants, or sales tax allocations. The totals would be multiplied by the magnitudes of development to arrive at capital cost for the particular year:

Cost Type	Single Family	Multi-Family	Office	Retail
	Per Dwelling	Per Dwelling	Per 1,000 FT ²	Per 1,000 FT ²
Roads	\$10,752	\$7,550	\$10,739	\$14,388
Library	\$175	\$120	\$0	\$0
Parks	\$2,042	\$1,401	\$0	\$0
Law	\$515	\$353	\$329	\$363
Fire	\$286	\$196	\$182	\$201
Public Buildings	\$571	\$391	\$364	\$402
Total	\$14,340	\$10,012	\$11,615	\$15,356
Units Permitted	100	100	75	75
Capital Costs	\$1,434,022	\$1,001,171	\$871,108	\$1,151,678

(4) Costs from the most recent impact fee study would be used to make these calculations unless Babcock Ranch specific data is available as described above.

The individual categories of costs shall be summed to **Total Capital Cost** for the subject year.

(b) Operating Costs

(1) The operating costs to be included are those Charlotte County costs that vary with the size of the population or the level of development. The Charlotte County costs by line item will be divided by the Charlotte County resident or peak population as of April of that year to arrive at per capita operating costs. The Charlotte County per capita cost will be multiplied by the Babcock Ranch residential or functional population, as reported by the District as of April of that year, to arrive at **Total Operating Costs** for the subject year.

(2) Charlotte County budgetary line item expenditures are attached as Exhibit "C2" hereto and incorporated herein by reference in the Uniform Chart of Accounts format. Those that are to be included as operating costs attributable to the Babcock Ranch development are so noted. Any operating cost item not so indicated will not be included unless there is a specific showing that such costs have been incurred by Charlotte County in serving the Babcock Ranch development. The line items are to be divided by the appropriate resident or peak population as shown in Exhibit "C2" hereto in establishing the per capita costs. The appropriate non-ad valorem cost multiplier is shown in Exhibit "C2" hereto.

(c) Total Costs

Total Costs are the sum of Total Capital Costs and Total Operating Costs for the subject year. The capital, operating and total costs shall be shown for each individual year and cumulated since the first year.

9. Net Fiscal Balance.

(a) The Babcock Ranch net fiscal balance will be determined by subtracting **Total Costs** for the subject year from **Total Revenues** for that year. The goal of the Babcock Ranch Fiscal Stabilization Program is to have the net fiscal balance for each year after Commencement of Stabilization be zero, that is, for revenues to equal cost.

(b) At the Annual Reconciliation Meeting the cumulative fiscal balance will be addressed. If the cumulative balance is in deficit, a contribution will be made by District to the Stabilization Fund to compensate for such deficit. Any such contribution shall be made by District no later than thirty (30) days after the Board reviews the Annual Reconciliation Report at a meeting of the Board. This process will continue until December 31, 2037, the Buildout Date of the Babcock Ranch Community Master DRI, or as otherwise provided in provision 9(c) below.

(c) When the fiscal monitoring indicates that the development of the Property has generated a fiscal surplus for three years in succession, County will begin to replenish the Stabilization Fund by depositing 50% of the net fiscal surplus generated in the prior fiscal year ending September 30. Any such replenishment shall be made by County no later than thirty (30) days after the Board reviews the Annual Reconciliation Report at a meeting of the Board. County's obligation to replenish the Stabilization Fund is strictly limited to net fiscal surplus revenues generated by development of the Property. The total amount of replenishment will be no more than the amount drawn down by County to offset any negative fiscal impacts ("Replenishment Amount"). When the Replenishment Amount has accrued in the Stabilization Fund, this Agreement shall terminate without any further action being required of the parties hereto except as provided in provision 14 below.

(d) District and County will resolve any disagreements concerning the Annual Reconciliation Report within 90-days. If County and District cannot resolve a disagreement concerning the results of the Annual Reconciliation Report, the issue will be sent to an independent review committee ("Review Committee"). The Review Committee will be composed of three members with substantial experience in fiscal analysis. One member will be appointed by County, one by District and those two representatives shall agree on a third member. If the two appointed members cannot agree on the third member they shall request from the American Arbitration Association ("Association") a list of three persons who would be willing to serve on the Committee. Each of the two appointed members shall strike one of the three persons proposed by the Association and the remaining person shall be the third member of the Committee. The decision of the Review Committee will be binding on County and District.

10. Construction.

(a) Words importing the singular number shall include the plural in each case and vice versa, and words importing persons shall include legally recognized entities, including, without limitation, corporations, partnerships, limited liability companies, and trusts. The terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar terms, shall refer to this

Agreement; the term "heretofore" shall mean before the date this Agreement is executed; and the term "hereafter" shall mean after the date this Agreement is executed.

(b) All parties have provided input and participated in the drafting and preparation of this Agreement or are a successor to the authors and a beneficiary hereof, and the provisions hereof shall not be construed for or against any party executing or joining into this Agreement by reason of authorship.

(c) Nothing herein is intended to, or shall be construed to, limit the power of local self-government of a charter county, or conflict with the Constitution of the State of Florida, or the Charlotte County Home Rule Charter, or any amendments thereto, initially approved by vote of the electors on November 3, 1992 and which became effective January 1, 1993.

(d) The provisions of this Agreement may contemplate that County and/or any of County's boards or departments, acting in their governmental capacity, will consider taking governmental actions as set forth in this Agreement or as otherwise reasonably anticipated in connection with the development of the Property. Nothing in this Agreement shall be construed to limit or restrict County from undertaking all such considerations and actions in accordance with applicable law in the exercise of police powers. The parties recognize that County retains sole discretion as to the exercise of police powers or otherwise in the exercise of their governmental authority.

(e) This Agreement shall not be construed as a waiver of any sovereign immunity pursuant to Section 768.28, Florida Statutes.

11. Section Headings. Any headings preceding the texts of the several Paragraphs or Sections of this Agreement and any table of contents or marginal notes appended to copies hereof shall be solely for convenience of reference and shall neither constitute a part of this Agreement nor affect its meaning, construction or effect.

12. Representations of the County. As of the Effective Date, County makes the following representations to District as the basis for the undertaking on the part of the District herein contained:

(a) County is duly organized and validly existing as a political subdivision of the State of Florida.

(b) County has full power and authority to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(c) County is not in default under any provisions of the laws of the State which are material to the performance of its obligations under this Agreement.

(d) County has duly authorized the execution and delivery of this Agreement and assuming the due authorization, execution and delivery by District, this Agreement constitutes a valid and legally binding obligation of County, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable

bankruptcy, insolvency, moratorium (instituted by other than County), reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(e) The authorization, execution and delivery of this Agreement and the compliance by County with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State relating to County or its affairs, or any ordinance, resolution, agreement, lease or other instrument to which County is subject or by which it is bound.

(f) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the actual knowledge of County, threatened against or affecting County, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated, or which, in any way, would materially adversely affect the validity of this Agreement or any agreement or instrument to which County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

(g) There is no moratorium in effect or contemplated which would affect the Property.

13. Representations of District. As of the Effective Date, District makes the following representations to County and as the basis for the undertaking on the part of the County herein contained:

(a) District is duly organized and validly existing as an independent special district under the laws of the State as established by the Florida Legislature under Chapter 2007-306, (Laws of Florida).

(b) District has full power and authority to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(c) District is not in default under any provisions of the laws of the State which are material to the performance of its obligations under this Agreement.

(d) District has duly authorized the execution and delivery of this Agreement and assuming the due authorization, execution and delivery by the County, this Agreement constitutes a valid and legally binding obligation of the District, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium (instituted by other than County), reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(e) The authorization, execution and delivery of this Agreement and the compliance by District with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State relating to District or its affairs, or any

ordinance, resolution, agreement, lease or other instrument to which District is subject or by which it is bound.

(f) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the knowledge of District, threatened against or affecting District, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby or which, in any way, would materially adversely affect the validity of this Agreement or any agreement or instrument to which District is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

14. Duration. This Agreement shall terminate on December 31, 2037, the buildout date of the Master DRI, or as provided in provision 9(c) of this Agreement, or any earlier date as may be mutually agreed upon in writing by the parties. The parties contemplate that the term of this Agreement may be extended by mutual written agreement if market conditions or other factors have not enabled the Master DRI Development Program to be completed within said Master DRI buildout date.

15. Documentation to Effectuate Purpose of Agreement. County agrees to provide documentation and enter into additional agreements to effectuate the purposes of this Agreement including, but not limited to, that required to support the issuance of bonds by the District and the creation of a separate accounting district.

16. Recording. The Clerk to the Board shall record this Agreement and any subsequent termination under provision 9(c) or 14 of this Agreement in the Public Records of Charlotte County.

17. Effective Date. This Agreement shall be effective upon the signing of the agreement by the last party to execute the agreement.

18. Default/Enforcement.

(a) A party hereto shall be deemed to be in default of its obligations under this Agreement, if such party fails to perform any covenant, agreement, obligation, term or condition set forth herein, for a period of thirty (30) days following receipt of written notice of such failure by the other party(ies) hereto; provided, however, that if such default is of such a nature that it cannot reasonably be cured within such thirty (30) day period, then a default shall not be considered to have occurred so long as such party commences such cure within the aforesaid thirty (30) day period and thereafter pursues the same diligently to completion.

(b) If any party defaults in performing its obligations pursuant to the terms of this Agreement, the non-defaulting party shall be entitled to all rights and remedies afforded under Florida law, whether at law or in equity, and, if applicable, may obtain appropriate injunctive relief. In the event County or District is required to seek enforcement of the provisions of this Agreement, each party shall bear its own costs of such action, including attorney's fees.

19. Notices.

(a) All notices, demands, requests and other communications hereunder will be in writing and will be deemed to have been given (i) on the same business day if delivered personally, (ii) three (3) business days following mailing by registered or certified mail, return receipt requested, postage pre paid, (iii) on the following business day if delivered by Federal Express or other similar reputable national overnight delivery service, to either party at its address set forth below, or (iv) on the same business day, if received by facsimile transmission (provided that a copy shall be delivered by the next business day, by a national overnight delivery service or personal delivery):

County:	Charlotte County Budget Director 18500 Murdock Circle Port Charlotte, FL 33948
With a copy to:	County Attorney 18500 Murdock Circle Port Charlotte, FL 33948
District:	c/o Kitson & Partners 17837 Murdock Circle Port Charlotte, Florida 33948 ATTN: Charles W. DeSanti, Senior Managing Partner Ph. No.: 941-235-6900 Fax No.: 941-235-6919
With a copy to:	c/o Kitson & Partners 17837 Murdock Circle Port Charlotte, FL 33948 ATTN: President Ph. No.: 941-235-6900 Fax No.: 941-235-6919
With a copy to:	Gunster, Yoakley & Stewart, P.A. 777 S. Flagler Drive, Suite 500 East West Palm Beach, FL 33401 ATTN: James R. Brindell, Esq. Ph. No.: 561-655-1980 Fax No.: 561-655-5677
With a copy to:	Hopping, Green & Sams, P.A. 123 South Calhoun Street Tallahassee, FL 32314 ATTN: Jonathan T. Johnson, Esq. Ph. No.: 850-222-7500 Fax No.: 850-224-8551

(b) Either of the parties may, by notice in writing given to the others, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. The attorneys for County and District shall each have the right to send and receive notices on behalf of their respective clients.

20. Binding Effect, Successors, Assigns, and Assignments.

(a) It is intended that each of the covenants, conditions, restrictions, rights and obligations set forth herein shall be covenants running with, touching and concerning the land and create equitable servitudes in favor of the real property benefited thereby. In furtherance of this intent, it is agreed that County has an interest in the satisfaction of each of the covenants, conditions, restrictions, rights and obligations set forth in this Agreement, notwithstanding that County may not own property benefited by this Agreement, and accordingly, in such event, the rights of County under this Agreement are personal to County and it shall retain its rights to enforce this Agreement. This Agreement and all of the provisions of this Agreement shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors and permitted assigns.

21. Estoppel Certificates. Upon the written request of either party, the other party shall, within ten (10) business days of the date of receipt of such written request, provide to the requesting party, a written estoppel certificate, certifying to the extent true that to the best of such party's knowledge, no party is in default under this Agreement and no event has occurred that with the giving of time or passage of notice would cause a default under this Agreement. The parties acknowledge and agree that any estoppel certificate given pursuant to this Section may only be relied upon by the party(ies) identified thereon as the recipient(s) of the certificate. In the event that County is requested to sign the estoppel certificate, it will be sufficient that it is signed by the County Administrator or the County Administrator's designee.

22. Modification of Agreement.

(a) This Agreement may not be amended or modified in any respect whatsoever or terminated or rescinded, in whole or in part, except by the agreement of the parties hereto and then only by written instrument duly executed with the formality of a deed, acknowledged and recorded in the Public Records of Charlotte County, Florida.

(b) No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision of this Agreement, whether or not similar, unless otherwise expressly provided. Neither the failure or any delay by any party hereto in exercising any right or power under this Agreement nor any course of dealing between or among the parties will operate as a waiver of such right or power, and no single or partial exercise of any such right or power will preclude any other or further exercise of such right or power or the exercise of any other right or power.

23. Acknowledgments of Satisfaction of Obligations. Upon written request of one party, the other party will provide, within ten (10) business days of the date of receipt of such written request, a written confirmation in a recordable form that a particular obligation(s) under this Agreement specified in the request has been satisfied and is no longer an outstanding

obligation under the Agreement, provided the party from whom the confirmation is sought agrees that said obligation has been fully satisfied. In the event that the County is requested to sign the confirmation, it will be sufficient that it is signed by the County Administrator or the County Administrator's designee.

24. Relationship of Parties. Nothing contained in this Agreement or the activities contemplated hereby shall be construed to create the relationship of principal and agent, partnership, joint venture, trust, tenants in common, or any other relationship between the parties hereto other than separate and distinct entities dealing at arm's length respectively for their own separate interests and benefits.

25. Jury Waiver; Advice of Counsel.

(a) In any civil action, counterclaim, or proceeding, whether at law or in equity, which arises out of, concerns, or relates to this Agreement, any and all transactions contemplated hereunder, the performance hereof, or the relationship created hereby, whether sounding in contract, tort, strict liability, or otherwise, trial shall be to a court of competent jurisdiction and not to a jury. Each party hereby irrevocably waives any right it may have to a trial by jury. Any party may file a copy of this Agreement with any court, as written evidence of the consent of the parties hereto of the waiver of their right to trial by jury. Neither party has made or relied upon any oral representations to or by any other party regarding the enforceability of this provision. Each party has read and understands the effect of this jury waiver provision.

(b) Each party acknowledges that it has been advised by its own counsel with respect to the transaction governed by this Agreement, and specifically with respect to the terms of provision 25(a), above, which concerns the waiver of each party's right to trial by jury.

26. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof, unless such invalid provision was a material provision of this Agreement, in which event this Agreement shall terminate.

27. Applicable Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any action or proceeding to construe or enforce the provisions of this Agreement shall be in the Circuit Court in and for Charlotte County, Florida.

28. Further Assurances. Each of the parties hereto covenants and agrees to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, any and all such further acts, instruments, papers and documents as may be reasonably necessary to carry out and effectuate the intent and purposes of this Agreement so long as there is no additional cost to such party.

29. Business Day. If any date herein set forth for the performance of any obligations by the County or District or for the delivery of any instrument or notice as herein provided should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein, the term "legal holiday" means any state or federal holiday for

which financial institutions or post offices are generally closed in the State of Florida for observance thereof.

30. Entire Agreement. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements understandings, negotiations, and discussions of the parties, whether oral or written, and there are no warranties, representations or other agreements among the parties in connection with the subject matter hereof, except as specifically set forth herein.

[THIS SPACE WAS LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the parties hereto have caused the execution of this Agreement by their duly authorized officials as of the day and year first above written.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
CHARLOTTE COUNTY, FLORIDA

Anne Fahlen
Deputy Clerk

By: Thomas C. D'Apile
Thomas C. D'Apile, Chairman

APPROVED AS TO FORM AND
CORRECTNESS

By: Janette S. Knowlton
Janette S. Knowlton, Esq., County Attorney

LR 2007-642
RB

Signed, sealed and delivered in the
presence of:

BABCOCK RANCH COMMUNITY
INDEPENDENT SPECIAL DISTRICT

Elizabeth A. Andres
Elizabeth A. Andres

By: Neal Blackketter
Neal Blackketter, Chairman, Board of
Supervisors

Theresa A. Jurca
Theresa A. Jurca

STATE OF FLORIDA**COUNTY OF CHARLOTTE**

The foregoing instrument was acknowledged before me this ____ day of _____, 2008, by _____, the Chairman of the Board of County Commissioners of Charlotte County, Florida, who is _____ personally known to me, or _____ who has produced _____ as identification and who _____ did/ _____ not take an oath.

Notary Seal

Notary Public, State of Florida

Print Name: _____

My Commission Expires: _____

STATE OF FLORIDA**COUNTY OF CHARLOTTE**

The foregoing instrument was acknowledged before me this 25 day of AUGUST, 2008, by Neal Blackketter, the Chairman, Board of Supervisors, of THE BABCOCK RANCH COMMUNITY INDEPENDENT SPECIAL DISTRICT, who is ✓ personally known to me, or _____ who has produced _____ as identification and who _____ did/ ✓ not take an oath.

Notary Seal



ELIZABETH A. ANDRES
MY COMMISSION # DD 663677
EXPIRES: April 16, 2011
Bonded Thru Budget Notary Services

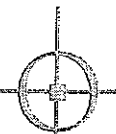
Elizabeth A. Andres
Notary Public, State of Florida
Print Name: ELIZABETH A. ANDRES
My Commission Expires: _____

EXHIBITS

Exhibit "A"	Legal Description of Property
Exhibit "B1"	Resident and Functional Population Divisors
Exhibit "B2"	Resident and Functional Population by Land Use Multipliers
Exhibit "C1"	Revenues
Exhibit "C2"	Expenditures

EXHIBIT "A"**Legal Description of Property**

Since 1946

**BABCOCK RANCH COMMUNITY****CHARLOTTE COUNTY PARCEL:**

A parcel of land lying within Sections 29, 31 through 33, Township 41 South, Range 26 East, AND, Sections 4 through 10, Sections 15 through 17 and Sections 19 through 36, Township 42 South, Range 26 East, Charlotte County, Florida, being more particularly described as follows: Commence at the Southwest corner of Section 31, Township 42 South, Range 26 East and run S89°41'45"E, along the South line of said Section 31, a distance of 50.00 feet to a point on the East right-of-way line of State Road No. 31, said point also being the Point of Beginning of the parcel of land herein described; Thence continue S89°41'45"E a distance of 5,189.75 feet to the Southwest corner of Section 32, Township 42 South, Range 26 East; Thence S89°41'45"E a distance of 5,306.08 feet to the Southeast corner of Section 32, Township 42 South, Range 26 East; Thence S89°37'16"E a distance of 5,289.11 feet to the Southwest corner of Section 34, Township 42 South, Range 26 East; Thence S89°35'44"E a distance of 5,294.60 feet to the Southeast corner of Section 34, Township 42 South, Range 26 East; Thence S89°35'44"E a distance of 5,294.60 feet to the Southwest corner of Section 36, Township 42 South, Range 26 East; Thence S89°35'44"E, along the South line of Section 36, Township 42 South, Range 26 East, a distance of 3,430.66 feet; Thence N00°00'40"W a distance of 10,185.53 feet; Thence N05°46'23"E a distance of 1,058.56 feet; Thence N66°40'38"W a distance of 200.62 feet; Thence S83°12'47"W a distance of 1,373.33 feet; Thence N30°17'33"W a distance of 1,686.63 feet; Thence N70°02'41"W a distance of 1,332.41 feet; Thence S72°42'44"W a distance of 1,430.81 feet; Thence N49°18'31"W a distance of 2,362.25 feet; Thence S69°00'57"W a distance of 1,518.19 feet; Thence S21°08'17"W a distance of 865.44 feet; Thence S20°29'11"E a distance of 1,376.91 feet; Thence N74°38'25"E a distance of 1,635.69 feet; Thence S00°18'50"E a distance of 1,309.92 feet; Thence S89°45'02"W a distance of 4,154.48 feet; Thence N51°39'36"W a distance of 782.53 feet; Thence N04°14'12"E a distance of 1,329.59 feet; Thence N39°20'59"W a distance of 1,779.16 feet; Thence N42°01'35"W a distance of 1,162.94 feet; Thence S52°01'16"W a distance of 818.34 feet; Thence S62°56'46"W a distance of 516.42 feet; Thence S89°59'33"W a distance of 307.20 feet; Thence N80°06'18"W a distance of 334.84 feet; Thence N20°54'51"W a distance of 336.86 feet; Thence N05°03'05"E a distance of 533.35 feet; Thence N22°47'49"E a distance of 5,490.82 feet; Thence N55°42'26"E a distance of 195.73 feet; Thence N21°59'06"W a distance of 1,739.17 feet; Thence N52°37'55"E a distance of 867.75 feet; Thence N13°36'57"W a distance of 2,507.33 feet; Thence S78°50'16"W a distance of 687.95 feet; Thence N19°48'25"W a distance of 366.25 feet; Thence N08°01'21"W a distance of 493.32 feet; Thence N03°43'40"E a distance of 687.22 feet; Thence N00°28'20"E a distance of 674.51 feet; Thence N25°12'33"W a distance of 261.13 feet; Thence N42°54'55"W a distance of 643.19 feet; Thence N07°19'37"W a distance of 171.40 feet; Thence N13°05'30"E a distance of 201.96 feet; Thence N32°40'01"W a distance of 186.12 feet; Thence N05°04'15"W a distance of 1,832.77 feet; Thence N19°47'08"W a distance of 527.20 feet; Thence N26°13'22"W a distance of 802.13 feet; Thence S79°06'55"W a distance of 475.20 feet; Thence N74°19'19"W a

251 West Hickpochee Avenue (S.R. 80) ; LaBelle, Florida 33935-4757
(863) 612-0594 ; Fax (863) 612-0341

EXHIBIT "A"**Legal Description of Property, cont.**

distance of 1,689.05 feet; Thence N01°26'06"W a distance of 897.42 feet; Thence N89°51'42"W a distance of 67.91 feet; Thence N00°00'03"W a distance of 1,218.37 feet; Thence N39°50'11"W a distance of 190.86 feet; Thence N00°00'29"W a distance of 324.62 feet; Thence N89°59'52"W a distance of 688.20 feet; Thence N00°00'00"E a distance of 1,967.22 feet; Thence N41°13'25"W a distance of 2,825.17 feet; Thence S89°59'57"W a distance of 3,566.80 feet; Thence S00°00'03"E a distance of 2,799.34 feet; Thence S89°11'17"W a distance of 5,960.98 feet to a point on the East right-of-way line for State Road No. 31; Thence along the East right-of-way line for State Road No. 31, the following courses and distances: S00°48'43"E a distance of 2,976.13 feet and S00°34'01"W a distance of 786.25 feet; Thence S89°25'59"E a distance of 4,104.32 feet; Thence S00°01'22"E a distance of 2,084.04 feet; Thence S16°46'15"E a distance of 1,740.24 feet; Thence S09°11'59"W a distance of 1,325.85 feet; Thence S73°15'18"E a distance of 661.15 feet; Thence N59°20'29"E a distance of 577.75 feet; Thence S38°10'48"E a distance of 551.46 feet; Thence S86°25'58"E a distance of 385.80 feet; Thence S24°01'11"E a distance of 975.12 feet; Thence S57°46'34"E a distance of 530.20 feet; Thence S70°04'12"E a distance of 1,843.47 feet; Thence N63°01'21"E a distance of 1,214.99 feet; Thence S50°03'22"E a distance of 2,565.56 feet; Thence S13°56'09"W a distance of 1,953.90 feet; Thence S12°51'59"E a distance of 1,862.33 feet; Thence S71°59'01"W a distance of 448.53 feet; Thence N45°00'57"W a distance of 266.60 feet; Thence S69°50'23"W a distance of 1,104.27 feet; Thence S28°10'55"E a distance of 1,272.60 feet; Thence S62°45'03"W a distance of 4,638.30 feet; Thence S82°12'01"W a distance of 711.48 feet; Thence S81°38'00"W a distance of 5,167.82 feet; Thence N77°54'41"W a distance of 707.32 feet; Thence N89°28'15"W a distance of 299.98 feet to a point on the East right-of-way line for State Road No. 31; Thence along the East right-of-way line for State Road No. 31, the following courses and distances: S00°31'45"W a distance of 4,197.71 feet, S00°26'10"W a distance of 5,282.33 feet and S00°36'46"W a distance of 5,337.00 feet to the Point of Beginning.

Containing 13,630.60 acres, more or less.

Dimensions and acreage shown are grid values.

Bearings hereinabove mentioned are based on the South line of Section 31, Township 42 South, Range 26 East to bear S89°41'45"E.

Mark G. Wentzel

Mark G. Wentzel (For The Firm AB 642)

Professional Surveyor and Mapper

Florida Certificate No. 5247

Date signed: 8/27/08

EXHIBIT B1 RESIDENT AND FUNCTIONAL POPULATIONS

The 2007 county-wide resident and functional population estimates are shown below.

County Resident Population Estimate - April 2007	163,430
County Peak Population Estimate - 2007 (118.68% of Resident)	193,959

EXHIBIT B2. FUNCTIONAL POPULATION BY LAND USE 2007

Land Use	Unit	Resident Population	Functional Population
Residential Population:			
Single Family Detached	Dwelling Unit	2.25	1.338
Multi Family	Dwelling Unit	1.54	0.918
Mobile Home	Dwelling Unit	1.63	0.968
Non-Residential Population:			
Walk-in Bank per 1,000 FT ²	1,000 FT ² of Floor Area	0	1.688
Drive-Thru Bank per Lane	1,000 FT ² of Floor Area	0	1.856
Mini-Warehouse per 1,000 FT ²	1,000 FT ² of Floor Area	0	0.095
Hotel/Motel per Room	Room to be Occupied	0.50	1.047
Movie Theatre per 1,000 FT ²	1,000 FT ² of Floor Area	0	8.034
Church/Synagogue per 1,000 FT ²	1,000 FT ² of Floor Area	0	0.514
Day Care Center per 1,000 FT ²	1,000 FT ² of Floor Area	0	1.100
Quality Restaurant per 1,000 FT ²	1,000 FT ² of Floor Area	0	4.258
High-Turnover Sit-Down Restaurant per 1,000 FT	1,000 FT ² of Floor Area	0	5.307
Car Sales 1,000 FT ²	1,000 FT ² of Floor Area	0	2.234
Offices per 1,000 FT² :			
Under 100,000 FT ²	1,000 FT ² of Floor Area	0	0.854
100,000 -199,999 FT ²	1,000 FT ² of Floor Area	0	0.769
200,000 - 399,999 FT ²	1,000 FT ² of Floor Area	0	0.751
400,000 FT ² & Over	1,000 FT ² of Floor Area	0	0.708
Medical Buildings:			
Medical Offices per 1,000 FT ²	1,000 FT ² of Floor Area	0	1.172
Hospitals per 1,000 FT ²	1,000 FT ² of Floor Area	0	1.276
Nursing Homes per 1,000 FT ²	1,000 FT ² of Floor Area	0	0.562
Industrial Buildings:			

Gen. Industrial per 1,000 FT ²	1,000 FT ² of Floor Area	0	0.473
Warehouse/Storage per 1,000 FT ²	1,000 FT ² of Floor Area	0	0.244
Commercial/Retail per 1,000 FT ² :			
Under 100,000 FT ²	1,000 FT ² of Floor Area	0	0.944
100,000 - 199,999 FT ²	1,000 FT ² of Floor Area	0	1.314
200,000 - 399,999 FT ²	1,000 FT ² of Floor Area	0	1.778
400,000 FT ² & Over	1,000 FT ² of Floor Area	0	1.634
Pharmacy with Drive-Thru	1,000 FT ² of Floor Area	0	0.858
Fast Food Restaurant	1,000 FT ² of Floor Area	0	5.308
Service Station per Fueling Station	Fueling Station	0	1.494
Convenience Retail	1,000 FT ² of Floor Area	0	4.263

EXHIBIT C1. Revenues

<u>Account Number</u>	<u>Account Description</u>	<u>Decision</u>	<u>Divisor</u>	<u>Multiplier</u>
311000	Ad Valorem Taxes			
312100	Local Option Tourist Development Tax	Include	Peak	Funtional
3124-4	Local Option Fuel Taxes	Include	Peak	Funtional
312600	Local Option Sales Tax	Include	Peak	Funtional
313500	Cable Television-Franchise Fees	Include	Peak	Funtional
313700	Solid Waste-Franchise Fees	Include	Peak	Funtional
314100	Electricity-Utility Services	Include	Peak	Funtional
314200	Telecom municat ions-Utility Se vices	Include	Peak	Funtional
314300	Water-Utility Services	Include	Peak	Funtional
314400	Gas-Utility Services	Include	Peak	Funtional
314700	Fuel Oil-Utility Services	Include	Peak	Funtional
314800	Propane-Utility Services	Include	Peak	Funtional
315000	Communication Services Tax	Include	Peak	Funtional
319000	Other Taxes	Include	Peak	Funtional
320000	Licenses & Permits	Include	Peak	Funtional
321000	Occupational Licenses	Include	Peak	Funtional
322000	Building Permits	Include	Peak	Funtional
329000	Other Licenses, Permits, Fees	Include	Peak	Funtional
331200	Public Safety-Federal Grants			
331500	Economic Environment-Federal Grants			
331620	Public Assistance			
332000	Federal Shared Revenues			
333000	Federal Payments In Liu Of Taxes			
334200	Public Safety-State Grants			
334390	Other Physical Environment-State Grants			
334490	Other Transportation-State Grants			
334500	Economic Environment-State Grants			
334610	Health or Hospitals-State Grants			
334620	Public Welfare-State Grants			
334690	Other Human Services-State Grants			
334700	Culture/Recreation-State Grants			
334820	Article V Trust Fund-(Court-Related)-State Grants			
335000	Other State Grants			
335120	State Revenue Sharing Proceeds	Include	Resident	Resident
335130	Insurance Agents Licenses	Include	Peak	Funtional
335140	Mobile Home Licenses	Include	Peak	Funtional
335150	Alcoholic Beverage Licenses	Include	Peak	Funtional
335160	Pari-Mutuel Distribution Replacement	Include	Resident	Resident
335180	Local Government Half-Cent Sales Tax	Include	Peak	Funtional
335200	Public Safety-State Shared	Include	Peak	Funtional
335390	Other Physical Environment-State Shared	Include	Peak	Funtional
335400	Constitutional & County Gas Tax	Include	Peak	Funtional
335500	Economic Environment-State Shared	Include	Peak	Funtional
335610	Health or Hospitals-State Shared	Include	Peak	Funtional
335690	Other Human Services-State Shared	Include	Peak	Funtional
336000	State Payments in Lieu of Taxes			
337100	General Government Shared	Include	Resident	Funtional
337500	Economic Environment-Local Grants	Include	Resident	Funtional
337600	Human Services-Local Grants			
338000	Shared Revenue From Other Local Units			
338300	One Cent Voted Gas Tax	Include	Peak	Funtional

<u>Account Number</u>	<u>Account Description</u>	<u>Decision</u>	<u>Divisor</u>	<u>Multiplier</u>
341100	Recording Fees--Charges for Services	Include	Peak	Functional
341200	Internal Services Fees and Charges	Include	Peak	Functional
341550	Supervisor of Election-Charges for Services	Include	Peak	Functional
341800	County Officer Commission and Fees	Include	Peak	Functional
341900	Other General Government Charges and Fees	Include	Peak	Functional
342100	Police-Charges for Services	Include	Peak	Functional
342200	Fire Protection-Charges for Services	Include	Peak	Functional
342300	Housing for Prisoners-Charges for Services	Include	Peak	Functional
342400	Emergency Fees-Charges for Services	Include	Peak	Functional
342500	Protective Inspections-Charges for Services	Include	Peak	Functional
342600	Ambulance Fees-Public Safety-Charges for Services	Include	Peak	Functional
342900	Other Public Safety Charges and Fees-Public Safety	Include	Peak	Functional
343100	Electricity-Utility Services			
343200	Gas-Utility Services			
343300	Water-Utility Services			
343400	Garbage/Solid Waste-Physical Environment			
343600	Water/Sewer Combination Utility-Physical Environment			
343700	Conservation and Resource Management-Physical Environment	Include	Peak	Functional
343900	Other Physical Environment Charges-Physical Environment	Include	Peak	Functional
344000	Transportation-Charges for Services	Include	Peak	Functional
344500	Parking Charges-Transportation-Charges for Services	Include	Peak	Functional
345100	Housing-Charges for Services	Include	Peak	Functional
345900	Other Economic Environment-Charges for Services	Include	Peak	Functional
346300	Clinic Fees-Human Services-Charges for Services	Include	Peak	Functional
346400	Animal Control and Shelter Fees-Charges for Services	Include	Peak	Functional
347100	Library-Charges for Services	Include	Peak	Functional
347200	Parks and Recreation-Charges for Services	Include	Peak	Functional
347500	Special Recreation Facilities--Charges for Services	Include	Peak	Functional
347900	Other Culture / Recreation-Charges for Services	Include	Peak	Functional
348110	Filing Fees-County Court Criminal	Include	Peak	Functional
348120	Service Charges-County Court Criminals	Include	Peak	Functional
348130	Court Costs-County Court Criminal	Include	Peak	Functional
348140	Additional Court Costs-County Court Criminal	Include	Peak	Functional
348150	Court Improvement Fund-County Court Criminal	Include	Peak	Functional
348210	Filing Fees-Circuit Court Criminal	Include	Peak	Functional
348220	Service Charges-Circuit Court Criminal	Include	Peak	Functional
348230	Court Costs-Circuit Court Criminal	Include	Peak	Functional
348240	Additional Court Costs-Circuit Court Criminal	Include	Peak	Functional
348250	Court Improvement Fund-County Circuit Criminal	Include	Peak	Functional
348310	Filing Fees-County Court Civil-Court Related Revenues	Include	Peak	Functional
348320	Services Charges-County Court Civil-Court Related Revenues	Include	Peak	Functional
348350	Court Facility Fees-County Court Civil-Court Related Revenues	Include	Peak	Functional
348410	Filing Fees-Circuit Court Civil-Court Related Revenues	Include	Peak	Functional
348420	Service Charges-Circuit Court Civil-Court Related Revenues	Include	Peak	Functional
348450	Court Facility Fees-Circuit Court Civil	Include	Peak	Functional
348480	Child Support-Circuit Court Civil-Court Related Revenues	Include	Peak	Functional
348510	Traffic Court Filing Fees-Court Related Revenues	Include	Peak	Functional
348520	Service Charges-Traffic Court (Criminal and Civil)	Include	Peak	Functional
348530	Court Costs-Traffic Court (Criminal and Civil)	Include	Peak	Functional
348540	Additional Court Costs-Traffic Court (Criminal and Civil)	Include	Peak	Functional
348550	Court Improvement Fund-Traffic Court (Criminal and Civil)			
348660	Mediation and Arbitration (Alt Dispute Res)	Include	Peak	Functional
348670	Public Defender Liens-Court Service Reimbursement	Include	Peak	Functional
348710	Filing Fees-Probate-Court Related Revenues	Include	Peak	Functional
348720	Service Charges-Probate-Court Related Revenues	Include	Peak	Functional
348750	Court Facility Fees-Probate-Court Related Revenues	Include	Peak	Functional
349000	Other Charges for Services	Include	Peak	Functional
351000	Judgments and Fines-Fines-Fines and Forfeitures	Include	Peak	Functional
352000	Library Fines	Include	Peak	Functional
353000	Pollution Control Violations	Include	Peak	Functional
354000	Violations of Local Ordinances-Fines	Include	Peak	Functional
359000	Other Fines and/or Forfeitures	Include	Peak	Functional
361000	Interest-Interest and Other Earnings	Include	Peak	Functional
362000	Rents and Royalties	Include	Resident	Resident
363100	Special Assessment/Impact Fees			
363220	Public Safety-Impact Fees			
363230	Physical Environment-Impact Fees			
363240	Transportation-Impact Fees			
363250	Economic Environment-Impact Fees			
363270	Culture/Recreation Impact Fees			
363260	Human Services-Assessment/Impact Fees			
364000	Disposition of Fixed Assets-Sales-Sales	Include	Peak	Functional
365000	Sale of Surplus Materials and Scrap-Sales-Sales	Include	Peak	Functional
366000	Contributions and Donations from Private Sources			
367000	Gain or Loss on Sale of Investments-Sales-Miscellaneous	Include	Peak	Functional
369000	Other Miscellaneous Revenues	Include	Peak	Functional
381-384	Interfund Transfers In-Non-Operating-Other Sources	Include	Peak	Functional
383000	Install Purchases Proceeds/Capital Leases-Proceeds	Include	Peak	Functional
384000	Debt Proceeds-Proceeds			
390-399	Internal Services & Depreciation			

EXHIBIT C2. Expenditures

<u>Account Number</u>	<u>Account Description</u>	<u>Decision</u>	<u>Divisor</u>	<u>Multiplier</u>
511	Legislative-General	Include	Peak	Functional
512	Executive-General	Include	Peak	Functional
513	Financial and Administrative	Include	Peak	Functional
514	Legal Counsel	Include	Peak	Functional
515	Comprehensive Planning	Include	Peak	Functional
516	Judicial	Include	Peak	Functional
517	Court Reporting / Recording	Include	Peak	Functional
519	Other General Government	Include	Peak	Functional
521	Law Enforcement	Include	Peak	Functional
521-60	Law Enforcement - Capital			
522	Fire Control	Include	Peak	Functional
522-60	Fire Control - Capital			
523	Detention/Corrections	Include	Peak	Functional
524	Protective Inspections	Include	Peak	Functional
525	Emergency and Disaster Relief	Include	Peak	Functional
526	Ambulance & Rescue Services	Include	Peak	Functional
527	Medical Examiners	Include	Peak	Functional
528	Consumer Affairs	Include	Peak	Functional
529	Other Public Safety	Include	Peak	Functional
531	Electric Utility Services	Include	Peak	Functional
532	Gas Utility Services	Include	Peak	Functional
533	Water Utility Services			
534	Garbage/Solid Waste			
535	Sewer Services			
536	Water/Sewer Services			
537	Conservation/Resource Management	Include	Peak	Functional
538	Flood Control/Stormwater Control	Include	Peak	Functional
539	Other Physical Environment	Include	Peak	Functional
541	Road/Street Facilities	Include	Peak	Functional
541-60	Road/Street Facilities			
544	Mass Transit	Include	Peak	Functional
549	Other Transportation	Include	Peak	Functional
550	Economic Environment	Include	Peak	Functional
551	Employment Opportunity	Include	Peak	Functional
552	Industry Development	Include	Peak	Functional
553	Veterans Services	Include	Peak	Functional
554	Housing and Urban Development	Include	Peak	Functional
559	Other Economic Development	Include	Peak	Functional
561	Hospitals	Include	Peak	Functional
562	Health	Include	Peak	Functional
563	Mental Health	Include	Peak	Functional
564	Public Assistance	Include	Peak	Functional
565	Developmental Disabilities	Include	Peak	Functional
569	Other Human Services	Include	Peak	Functional
571	Libraries	Include	Peak	Functional
572	Parks/Recreation	Include	Peak	Functional
572-60	Parks/Recreation			
573	Cultural Services	Include	Peak	Functional
579	Other Culture/Recreation	Include	Peak	Functional

<u>Account Number</u>	<u>Account Description</u>	<u>Decision</u>	<u>Divisor</u>	<u>Multiplier</u>
580-583	Interfund Transfers Out	Include	Peak	Functional
590	Other Non-Operating Disbursements	Include	Peak	Functional
602	State Attorney Administration	Include	Peak	Functional
603	Public Defender Administration	Include	Peak	Functional
604	Clerk of Court Administration	Include	Peak	Functional
606	Trial Court Law Clerks/Legal Support	Include	Peak	Functional
608	Jury Management	Include	Peak	Functional
611	Court Administration	Include	Peak	Functional
612	State Attorney	Include	Peak	Functional
613	Public Defender	Include	Peak	Functional
614	Clerk of Court	Include	Peak	Functional
615	Court Reporter	Include	Peak	Functional
617	Court Interpreters	Include	Peak	Functional
618	Witness Coordination/Management	Include	Peak	Functional
619	Expert Witness Fees	Include	Peak	Functional
621	Public Defender Conflicts	Include	Peak	Functional
631	Court Administration	Include	Peak	Functional
634	Clerk of Court	Include	Peak	Functional
635	Court Reporter Services	Include	Peak	Functional
637	Court Interpreters	Include	Peak	Functional
638	Witness Coordination/Management	Include	Peak	Functional
639	Expert Witness Fees	Include	Peak	Functional
651	Court Administration	Include	Peak	Functional
654	Clerk of Court	Include	Peak	Functional
655	Court Reporter Services	Include	Peak	Functional
657	Court Interpreters	Include	Peak	Functional
658	Witness Coordination/Management	Include	Peak	Functional
659	Expert Witness Fees	Include	Peak	Functional
662	Alternative Dispute Resolutions	Include	Peak	Functional
671	Court Administration	Include	Peak	Functional
672	State Attorney	Include	Peak	Functional
673	Public Defender	Include	Peak	Functional
674	Clerk of Court	Include	Peak	Functional
675	Court Reporter Services	Include	Peak	Functional
677	Court Interpreters	Include	Peak	Functional
678	Witness Coordination/Management	Include	Peak	Functional
679	Expert Witness Fees	Include	Peak	Functional
681	Public Defender Conflicts	Include	Peak	Functional
682	Alternative Dispute Resolutions	Include	Peak	Functional
684	Juvenile Drug Court-Operating	Include	Peak	Functional
691	Court Administration	Include	Peak	Functional
694	Clerk of Court	Include	Peak	Functional
695	Court Reporter Services	Include	Peak	Functional
697	Court Interpreters	Include	Peak	Functional
698	Witness Coordination/Management	Include	Peak	Functional
699	Expert Witness Fees	Include	Peak	Functional
711	Courthouse Security	Include	Peak	Functional
712	Courthouse Facilities	Include	Peak	Functional
713	Information Systems	Include	Peak	Functional
719	Other Operating Court Costs	Include	Peak	Functional
721	Court Administration	Include	Peak	Functional
722	State Attorney	Include	Peak	Functional
723	Public Defender	Include	Peak	Functional
724	Clerk of Court	Include	Peak	Functional
725	Court Reporter Services	Include	Peak	Functional
727	Court Interpreters	Include	Peak	Functional
728	Witness Coordination/Management	Include	Peak	Functional
729	Expert Witness Fees	Include	Peak	Functional
731	Public Defender Conflicts	Include	Peak	Functional
741	Court Administration	Include	Peak	Functional
744	Clerk of Court	Include	Peak	Functional
745	Court Reporter Services	Include	Peak	Functional
747	Court Interpreters	Include	Peak	Functional
748	Witness Coordination/Management	Include	Peak	Functional
749	Expert Witness Fees	Include	Peak	Functional
752	Alternative Dispute Resolutions	Include	Peak	Functional
761	Court Administration	Include	Peak	Functional
762	State Attorney	Include	Peak	Functional
763	Public Defender	Include	Peak	Functional
764	Clerk of Court	Include	Peak	Functional
765	Traffic Court Hearing Officers	Include	Peak	Functional

** All Expenditures with object code of 60 would be excluded as this indicates Capital Expenses